



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

OCT 06 2009

Re:

Company =

This letter is to inform you that your requests for waivers of the minimum funding standard for the Plan for the plan years ending December 31, 2005, 2006, and 2007, have been denied.

In a letter dated September 2, 2009, you were informed that your requests for waivers of the minimum funding standard had been tentatively denied and were offered a conference of right. Our primary reason for the tentative denial was that the Pension Benefit Guaranty Corporation ("PBGC") had informed us that the Plan was in the process of being terminated. Section 412(d)(1) of the Code (as in effect prior to the Pension Protection Act of 2006 ["PPA"]) provides that, if an employer is unable to satisfy the minimum funding standard without experiencing a temporary substantial business hardship and application of the standard would be adverse to the interests of plan participant's in the aggregate, then the minimum funding standard for the plan year in question may be waived. Section 412(d)(2)(D) provides that one of the factors taken into account in determining temporary substantial business hardship is that it is reasonable to expect that the plan will be continued only if the waiver is granted. However, it is not reasonable to expect that the Plan will be continued only if your requests for waivers of the minimum funding standard for the Plan for the plan years ending December 31, 2005, 2006, and 2007, are granted since the Plan is being terminated.

In an e-mail dated September 23, 2009, your authorized representative declined our offer of a conference of right and accepted our decision to deny your requests. Accordingly, your requests for waivers of the minimum funding standard for the Plan for the plan years ending December 31, 2005, 2006, and 2007, have been denied.

You should note that excise taxes under section 4971(a) of the Internal Revenue Code are currently due on the accumulated funding deficiencies in the Plan for the plan years ending December 31, 2005, 2006, and 2007. You should file Form 5330 as soon as possible to report and pay the taxes.

This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

We have sent a copy of this letter to the Manager,
to the Manager. and to your
authorized representative pursuant to a power of attorney (Form 2848) on file with this
office. If you require further assistance concerning this matter, please contact

Sincerely yours,

A handwritten signature in black ink, appearing to read "Andrew E. Zuckerman", with a stylized flourish at the end.

Andrew E. Zuckerman, Director
Employee Plans Rulings & Agreements